

**INDIANA DEVELOPMENT FINANCE AUTHORITY
INDUSTRIAL DEVELOPMENT PROJECT GUARANTY
FUND**

APPLICATION FOR LOAN GUARANTY

***THIS APPLICATION MUST BE COMPLETED, SIGNED BY
THE LENDER AND THE BORROWER, SUBMITTED WITH
ALL MATERIALS LISTED ON PAGES 11 & 12 AND THE
\$500 APPLICATION FEE MADE PAYABLE TO:***

INDIANA DEVELOPMENT FINANCE AUTHORITY

One North Capitol, Suite 900
Indianapolis, Indiana 46204-2226
317-233-4332

PLEASE TYPE

APPLICANT

Applicant (Lender)_____

Name and Title of Contact_____

Address_____

Telephone Number_____Fax Number_____

BORROWER

BORROWER (Company)_____

Name and Title of Contact_____

Address_____

Telephone Number_____FaxNumber_____

SIC Code_____Nature of Business_____

☐ Corporation State of Incorporation _____ ☐ Partnership

☐ Sole Proprietorship ☐ Other (explain) _____

Date Founded _____ Federal Tax I.D. # _____

Indiana Tax I.D. # _____

Annual Sales for Most Recent Fiscal Year \$ _____ FY _____

Level of Employment:

Indiana Employees _____ Outside Indiana _____

Annual Indiana Payroll \$ _____ Total Payroll \$ _____

Average Hourly Wage \$ _____/hr. Hourly benefits \$ _____/hr.

Projected New Indiana Employees to be Hired: Year 1 _____

Year 2 _____

Year 3 _____

Senior Officials of Borrower:

Percentage of Ownership:

CEO _____ %

President _____ %

Treasurer _____ %

Secretary _____ %

CFO _____ %

Other _____ %

Other _____ %

Other _____ %

Borrower's Five Largest Customers:

Customer	Location	Annual Gross Sales
1.		
2.		
3.		
4.		
5.		

Total Annual Gross Sales to Indiana Customers \$_____ FY _____

Borrower's Five Largest Trade Creditors:

Trade Creditor	Location	Annual Gross Purchases
1.		
2.		
3.		
4.		
5.		

Total Annual Purchases from Indiana Trade Creditors \$_____ FY _____

BORROWER'S BANKING RELATIONSHIPS

Schedule A

List all of the Borrower's current banking financing relationships. Attach an additional sheet if necessary.

	Note	Current		
Lender	Commitment	Balance	Maturity	Payment

List of all the Borrower's deposit accounts (checking and savings).

Financial Institution	Account Number	Current Balance
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

BORROWER'S AFFILIATES

Borrower's Parent Company Name _____

Name and Title of Parent Company Contact _____

Parent Company Address _____

State _____ County _____ Zip _____

Telephone Number _____ Fax Number _____

Borrower's Other Affiliates: _____

Must this transaction be approved by Borrower's parent? _____ Yes _____ No

GUARANTORS

List of the full names of the guarantors (the principals of the borrower are required to provide personal guaranties on loans guaranteed by the Authority):

LOAN TRANSACTION

Describe the Proposed Loan Facility (ies):

1. Loan Principal Amount \$ _____ Maturity Date _____
Interest Rate _____% Repayment \$ _____ for _____ Months
Facility Type _____
Use of Proceeds _____

2. Loan Principal Amount \$ _____ Maturity Date _____
Interest Rate _____% Repayment \$ _____ for _____ Months
Facility Type _____
Use of Proceeds _____

3. Loan Principal Amount \$ _____ Maturity Date _____
Interest Rate _____% Repayment \$ _____ for _____ Months
Facility Type _____
Use of Proceeds _____

COLLATERAL

Schedule B

List ALL collateral for the proposed transaction. Use an additional sheet if necessary. The Authority requires a current appraisal of all real estate and personal property that will secure a loan for which a guaranty is provided.

<u>Asset Description</u>	<u>Appraised Value</u>	<u>Appraisal Date</u>	<u>Prior Liens</u>

GUARANTY REQUEST

Guaranty Term _____ (months)
Guaranty as a Percentage of Loan _____ %

In no case will the Authority issue a guaranty for a loan secured by real estate or a real estate lease that exceeds ninety percent (90%) of the unpaid principal balance of the loan or ninety percent (90%) of the appraised fair market value of the real estate, whichever is less.

Similarly, the Authority will not issue a guaranty for a loan secured by personal property that exceeds seventy-five percent (75%) of the unpaid principal balance of the loan or seventy-five percent (75%) of the appraised fair market value of the personal property, whichever is less.

PROJECT DESCRIPTION

1. Project description:_____

2. Description of capital investment: _____

3. Past and present assistance provided by ALL governmental or quasi-governmental units, including the SBA, Indiana Department of Commerce, local government, etc.

ADDITIONAL INFORMATION

If the answer to any of the following questions is “Yes”, please attach an explanation.

1. ☐ Yes ☐ No Has any principal of the Borrower or Guarantor ever been - convicted of a criminal offense other than a minor traffic violation?
2. ☐ Yes ☐ No Has any principal of the Borrower or Guarantor ever been involved in a bankruptcy or insolvency proceeding?
3. ☐ Yes ☐ No Are there any outstanding judgments or litigation pending against the Borrower, its principals or Guarantors?
4. ☐ Yes ☐ No Are there any federal or state income taxes, payroll taxes or real estate taxes payable by the Borrower that are delinquent?
5. ☐ Yes ☐ No Is there any action, pending or anticipated, by any environmental agency materially affecting the Borrower’s rights in real estate owned or leased by the Borrower or the value of such real estate?
6. ☐ Yes ☐ No Does the Borrower buy from, sell to, or use the services of any concern in which someone in the company, the guarantor, or an immediate family member of the guarantor has a significant financial interest?

NOTE ON CONFIDENTIALITY OF INFORMATION

To the extent feasible and permissible by law, the Indiana Development Finance Authority (IDFA) will honor an applicant's request that confidential information submitted to the IDFA remain confidential. The IDFA will treat the information as confidential only if: (1) the information is in fact protected confidential information such as trade secrets or privileged or confidential commercial or financial information, (2) the information is specifically marked and identified as confidential by the applicant, (3) the information is segregated and placed in a separate appendix to the application, and (4) no disclosure of the information is required by law or judicial order. If the application results in a grant or loan, the honoring of the confidentiality of identified data shall not limit the IDFA's right to disclose the details and results of the economic development project to the public.

CERTIFICATION OF BORROWER

I hereby certify that the information contained in and submitted with this application is true, accurate and complete to the best of my knowledge and belief as of this date:

DATE: _____

NAME: _____
(typed)

SIGNED: _____

TITLE: _____
(Chief executive officer or other authorized representative of the company)

COMPANY: _____

**REPRESENTATION AND ACKNOWLEDGEMENT OF THE APPLICANT
(LENDER)**

By signing below, the Applicant, or the Applicant's authorized agent, represents that the information contained in or submitted with this application is, to the best of the Applicant's knowledge and belief, complete and accurate in all material respects as of the date below. If the application results in a loan or guaranty of a loan, the Applicant acknowledges that any material misrepresentation contained in or submitted with this application of which the Applicant knew or should have known as of this date is grounds for the voiding by the IDFA of any or all of the IDFA's obligations under the loan or guaranty agreement.

DATE: _____

NAME OF APPLICANT (LENDER):

SIGNATURE OF AUTHORIZED REPRESENTATIVE OF APPLICANT:

PRINTED NAME: _____

TITLE: _____

APPLICATION FOR LOAN GUARANTY CHECKLIST

THE IDFA WILL NOT REVIEW A REQUEST FOR LOAN GUARANTY WITHOUT THE FOLLOWING DOCUMENTATION. PLEASE ASSEMBLE IN THE ORDER BELOW:

- ☐ Completed Application and \$500 Loan Guaranty Application Fee.
- ☐ Lender's proposal letter, detailing all terms for the proposed financing.
- ☐ Lender's credit analysis of Borrower and loan committee memorandum approving proposed financing.
- ☐ Signed Certification of Borrower (See page 9 of the Application).
- ☐ Representation of Lender, Signed (See page 10 of the Application).
- ☐ Borrower's balance sheet, income statement and cash flow statement for each of the preceding three fiscal (3) years.
- ☐ Borrower's federal income tax returns for preceding three (3) years.
- ☐ Borrower's balance sheet, income statement and cash flow statement current within 90 days as of the date of the Application.
- ☐ Business plan of Borrower. The business plan should fully describe the company's history, its objectives and purpose, its marketing strategy and risks inherent in the company's operations. The explanation of risk factors should discuss demand for the company's product, competition, future opportunities, the possibility of change in the industry, obsolescence, and economic trends.
- ☐ Borrower's forecasted balance sheet, income statement and cash flow statement for each year during the term of the loan guaranty requested or for the next three (3) fiscal years, whichever is shorter, accompanied by a detailed explanation of the assumptions used in preparing the forecasts.
- ☐ The Borrower's projected monthly cash flow statement for the following two (2) fiscal years, accompanied by a detailed explanation of the assumptions used in preparing the projections.

☐ Identification and explanation of the relationships between the Borrower and all affiliates (as provided on page 4 of the Application).

☐ Articles of incorporation and by-laws, or partnership agreement, of the Borrower (if applicable).

☐ Current certificate of existence or good standing from secretary of state where the Borrower is incorporated (if applicable).

☐ Resolution by Borrower authorizing financing transaction with Applicant (if applicable).

☐ Resumes or professional profiles of principals of the Borrower.

☐ Signed personal financial statements of all Guarantors on Lender's form. Current within 90 days of application.

☐ Guarantors' federal income tax returns for preceding three (3) years.

☐ Lender's annual report to shareholders for latest fiscal year ended.

☐ Copies of credit investigations.

☐ Two (2) letters of declination to Borrower OR information provided to the Authority that is sufficient to permit the Authority to make a finding that the Borrower cannot obtain the proposed financing upon reasonable terms.

☐ Initial drafts of ALL documents to be executed between the Borrower and the Lender for the proposed financing including; loan agreements, notes mortgages, assignments, security agreements, financing statements, and any and all other document necessary or integral to the transaction.

☐ Current appraisals of any real estate or personal property in which the Lender expects to take a security interest under the proposed financing.

☐ Explain how the Borrower's operation is an industrial development project as described in IC 4-4-10.9-11 or a mining operation or agricultural operation that involves the processing of agricultural products as described in IC 4-4-11-16.

Authority staff may request other information in addition to the items listed above. Timely submission of requested documents will speed the process of evaluating the Applicant's request by Authority staff.